

MAYER, BROWN & PLATT

WASHINGTON
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190 SOUTH LA SALLE STREET
CHICAGO, ILLINOIS 60603

RECORDATION NO. 14568-B

Filed & Recorded

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INTERSTATE COMMERCE COMMISSION

WRITER'S DIRECT DIAL NUMBER

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March 26, 1987

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FEDERAL EXPRESS

MAR 31 1987 11-1 0 AM

MAR 31 1987

Interstate Commerce

Commission

INTERSTATE COMMERCE COMMISSION

Attention: Mildred Lee

Room 2303

ICC Washington, D. C.

12th and Constitution Ave., N.W.

Washington, D.C. 20423

RE: Zeigler Coal Company, et al.

Dear Madam:

Enclosed please find an original and a copy of each of the following documents for filing in your lien records:

1. Letter Agreement dated January 30, 1987;
2. Second Amendment to Security Agreement and Financing Statement among Zeigler Coal Company, Certain Subsidiaries of Zeigler Coal Company and Continental Illinois National Bank and Trust Company of Chicago dated as of January 31, 1987; and
3. Third Amendment to Security Agreement and Financing Statement among Zeigler Coal Company, Jefferson Oil & Gas Corporation and Continental Illinois National Bank and Trust Company of Chicago dated as of February 20, 1987.

I also enclose a check in the amount of \$20.00 for your filing fees. Please use the self-addressed, stamped

ICC OFFICE OF
THE SECRETARY
MAR 31 11 04 AM '87
MOTOR OPERATING UNIT

MAYER, BROWN & PLATT

Mildred Lee

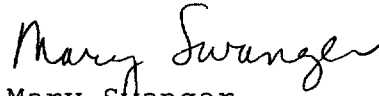
-2-

March 26, 1987

envelope to return to me the stamped original of each document.

If you have any questions, please telephone me collect.

Sincerely,

A handwritten signature in cursive script that reads "Mary Swanger".

Mary Swanger
Paralegal

MS:pt
Encl.

Interstate Commerce Commission
Washington, D.C. 20423

4/2/87

OFFICE OF THE SECRETARY

Mary Swanger
Mayer, Brown & Platt
190 South LaSalle St.
Chicago, Illinois 60603

Dear
Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/3/87 at 11:10am, and assigned re-recording number(s). 14568-B, 14568-C & 14568-D

Sincerely yours,

Norita R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

COPY



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO • 231 SOUTH LASALLE STREET, CHICAGO, ILLINOIS 60697

January 30, 1987

RECORDATION NO. 14568 ^B Filed & Recorded

To the Parties Listed on the
Signature Pages Hereto

MAR 31 1987 11-1.0 AM

INTERSTATE COMMERCE COMMISSION

Re: Loan Agreement, dated as of January 31, 1985 and heretofore amended (as amended, herein called the "Loan Agreement"), among Zeigler Coal Holding Company, a Delaware corporation ("Holding"), the predecessor corporations of Zeigler Coal Company, an Illinois corporation ("Zeigler"), and Continental Illinois National Bank and Trust Company of Chicago, a national banking association (the "Bank")

Gentlemen:

Pursuant to the Loan Agreement, the Bank and various of the parties listed on the signature pages hereto have executed and delivered certain Collateral Documents (as defined in the Loan Agreement), including, without limitation:

- (a) that certain Security Agreement and Financing Statement, dated as of January 31, 1985 and heretofore amended as of December 19, 1985 (as so amended, the "Security Agreement"), among a corporate predecessor of Zeigler, Jefferson Oil & Gas Corporation and Zeto Industries, Inc. ("Zeto"), both Illinois corporations and subsidiaries of Zeigler, and the Bank; and
- (b) that certain Pledge Agreement and Financing Statement, dated as of January 31, 1985 and heretofore amended (as so amended, the "Pledge Agreement"), between a corporate predecessor of Zeigler and the Bank, pursuant to which such corporate predecessor of Zeigler pledged, hypothecated, assigned, transferred, set over and delivered to Bank certain Pledged Collateral (as defined in the Pledge Agreement), including, without limitation: 100 shares of common stock of Zeto, evidenced by certificate number 1 dated May 19, 1971 (the "Zeto Shares"); 1,000 shares of common stock of Bell and Zoller Coal and Mining Company, an Illinois corporation, evidenced by certificate number 1 dated June



Zeigler Coal Company
Zeigler Coal Holding Company
Jefferson Oil & Gas Corporation
January 30, 1987
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1, 1950 (the "Bell and Zoller Coal and Mining Shares"); and 200 shares of common stock of Bell and Zoller Coal Company, an Illinois corporation, evidenced by certificate number 2, dated December 31, 1952 (the "Bell and Zoller Coal Shares").

The Bank hereby agrees, effective as of January 31, 1987, to amend the Loan Agreement, the Security Agreement and the Pledge Agreement as follows:

1. The Security Agreement is amended by removing Zeto as a party thereto;
2. The Pledge Agreement is amended by deleting the references to the Zeto Shares, the Bell and Zoller Coal and Mining Shares and the Bell and Zoller Coal Shares from Attachment 1 thereto;
3. The Loan Agreement is amended by removing any and all references to Zeto, the Zeto Shares, the Bell and Zoller Coal and Mining Shares and the Bell and Zoller Coal Shares therefrom; and
4. Each of the other provisions of the Loan Agreement, the Security Agreement and the Pledge Agreement shall also be deemed amended hereby mutatis mutandis to effect the intention of the parties hereto that Zeto be removed as a party to the Security Agreement and that the Zeto Shares, the Bell and Zoller Coal and Mining Shares and the Bell and Zoller Coal Shares no longer be included as Pledged Collateral under the Pledge Agreement.

This letter agreement shall be considered as an amendment and supplement to the Loan Agreement, the Security Agreement and the Pledge Agreement and except as herein expressly amended and supplemented, the Loan Agreement, the Security Agreement and the Pledge Agreement are hereby ratified, approved and confirmed in every respect. All references to the Loan Agreement, the Security Agreement and the Pledge Agreement in any other documents shall hereafter be deemed to refer to the Loan Agreement, the Security Agreement and the Pledge Agreement as amended and supplemented hereby.

This letter agreement shall become effective as of January 31, 1987 on the date on which the Bank has received one or more counterparts of this letter agreement duly executed by each of the parties listed on the signature pages hereto.



Zeigler Coal Company
Zeigler Coal Holding Company
Jefferson Oil & Gas Corporation
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Please indicate your agreement to the foregoing by
executing six copies of this letter agreement in the spaces
provided below and returning four such copies to the
undersigned.


Very truly yours,

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY

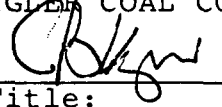
By 
Vice President

SO AGREED:

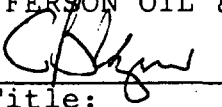
ZEIGLER COAL HOLDING COMPANY

By 
Title: Vice President

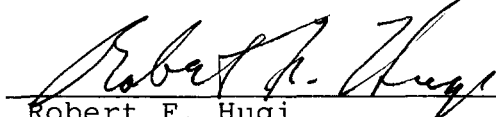
ZEIGLER COAL COMPANY

By 
Title: Vice President

JEFFERSON OIL & GAS CORPORATION

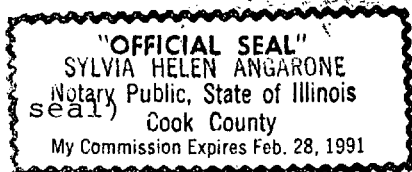
By 
Title: Vice President

I, Robert F. Hugi, do hereby certify that the attached Letter Agreement dated January 30, 1987 among Zeigler Coal Company, Jefferson Oil & Gas Corporation and Continental Illinois National Bank and Trust Company of Chicago is a true and correct copy of the original.


Robert F. Hugi
Attorney-at-law

State of Illinois)
) SS.
County of Cook)

Before me on this 26th day of March, 1987 personally appeared before me Robert F. Hugi and acknowledged to me that he executed the foregoing certificate.




Notary Public

My commission expires: